

**NOTICE**

Notice is hereby given that the 26th Annual General Meeting of the Members of Gujarat Containers Limited will be held on Saturday, the 29th September, 2018 at 10.00 a.m. at its Registered Office at Plot No.488, Baroda - Savli Highway, Village: Tundav, Taluka: Savli, Dist.: Vadodara (Gujarat) to transact the following business.

**Ordinary Business:**

1. To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended March 31, 2018, together with the reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Pravin Hiralal Shah (DIN 01881862), who retires by rotation and being eligible, offers himself for re-appointment.

**Special Business:**

3. To consider appointment of Mr. Ashwinbhai Kantilal Shah as an Independent Director and for the matter, to consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

**"RESOLVED THAT** Mr. Ashwinbhai Kantilal Shah (DIN: 02221267), who was appointed by the Board of Directors as an Additional Director of the Company effective March 15, 2018 and who holds office up to the date of this Annual General Meeting of the Company in terms of Section 161 of the Companies Act, 2013 ("Act") and Article 74 of the Articles of Association of the Company and who is eligible for appointment and has consented to act as a Director of the Company and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act proposing his candidature for the office of Director of the Company, be and is hereby appointed a Director of the Company.

**RESOLVED FURTHER THAT** pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Act and the Rules framed thereunder read with Schedule IV to the Act, as amended from time to time, Mr. Ashwinbhai Kantilal Shah, who meets the criteria for independence as provided in Section 149(6) of the Act and who has submitted a declaration to that effect, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, for a term of five years commencing March 15, 2018 through March 14, 2023."

4. **To consider Re-appointment of Mr. Kiran Arvindlal Shah (DIN: 01862236) as the Managing Director and for the matter to consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:**

**"RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013, ("the Act"), read with Schedule V of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended from time to time and subject to the approval of the Central Government, as may be required and such other permissions, sanction(s) authorities, the consent of the Members of the Company be and is hereby accorded to appoint Mr. Kiran Arvindlal Shah (DIN: 01862236) as Managing Director of the Company for a period of 3 ( Three ) years with effect from 10th August, 2018 to 9th August, 2021, upon the remuneration and terms and conditions set out in the Explanatory Statement annexed to the Notice convening this Annual General Meeting, (including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year during the tenure of his appointment) with the authority to the Board of Directors to alter and vary the terms and conditions of the said reappointment in such manner as may be agreed to between the Board and Mr. Kiran Arvindlal Shah ."

**"RESOLVED FURTHER THAT** the Board of Directors of the Company, be and is hereby authorised to alter, revise and amend the terms and conditions of appointment and remuneration payable to Mr. Kiran Arvindlal Shah, Managing Director, subject to the overall limits as specified in this resolution and in accordance with the applicable provisions of the Companies Act, 2013 and Schedule V thereto and approval of the Central Government and other appropriate authorities, which may be obtained for the same."

**"RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all necessary and expedient, acts, deeds and things, which may be usual, expedient or proper to give effect to the above resolution."

5. To consider Re-appointment of Mrs. Neha Vivek Vora (DIN: 07150139) as the Whole Time Director designated as an Executive Director and for the matter to consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

**"RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013, ("the Act"), read with Schedule V of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended from time to time and subject to the approval of the Central Government, as may be required and such other permissions, sanction(s) authorities, the consent of the Members of the Company be and is hereby accorded to appoint Mrs. Neha Vivek Vora (DIN:07150139) as Whole Time Director designated as an Executive Director of the Company for a period of 3 ( Three ) years with effect from 8th August, 2018 to 7th August, 2021, upon the remuneration and terms and conditions set out in the Explanatory Statement annexed to the Notice convening this Annual General Meeting, (including the remuneration to be paid in

the event of loss or inadequacy of profits in any financial year during the tenure of her appointment) with the authority to the Board of Directors to alter and vary the terms and conditions of the said reappointment in such manner as may be agreed to between the Board and Mrs. Neha Vivek Vora."

**"RESOLVED FURTHER THAT** the Board of Directors of the Company, be and is hereby authorised to alter, revise and amend the terms and conditions of appointment and remuneration payable to Mrs. Neha Vivek Vora, Whole Time Director, subject to the overall limits as specified in this resolution and in accordance with the applicable provisions of the Companies Act, 2013 and Schedule V thereto and approval of the Central Government and other appropriate authorities, which may be obtained for the same."

**"RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all necessary and expedient, acts, deeds and things, which may be usual, expedient or proper to give effect to the above resolution."

**Date: 08-08-2018**  
**Place: Vadodara**

**For and on behalf of the Board of Directors,**

**(Kiran Arvindlal Shah)**  
**Chairman & Managing Director**

**NOTES:**

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (THE "MEETING") IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING THE PROXY SHOULD, HOWEVER, BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY-EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING.  
A person can act as a proxy on behalf of members, not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company, carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or Shareholder.
2. Corporate members intending to send their authorized representatives to attend the Meeting pursuant to section 113 of the Companies Act, 2013 are requested to send to the Company, a certified copy of the Board Resolution together with Specimen signatures of those representative(s) authorised under said resolution to attend and vote on their behalf at the Meeting.
3. Brief resume of Directors including those proposed to be appointed / re-appointed, nature of their expertise in specific functional areas, names of companies in which they hold directorships and memberships / chairmanships of Board Committees, shareholding and relationships between directors inter-se as stipulated under Regulation 36(3) Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulation 2015 with the Stock Exchange, are provided in the annexure to the notice.
4. Explanatory statement under Section 102 of the Companies Act, 2013 in respect of special business is annexed hereto.
5. Members are requested to:
  - (a) bring their copy of the Annual Report and Attendance Slip with them at the Annual General Meeting.
  - (b) quote their Regd. Folio Number/DP and Client ID Nos. in all their correspondence with the Company or its Registrar and Share Transfer Agent.
6. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
7. Annual Report and AGM Notice is available at the website of the Company at [www.gujaratcontainers.com](http://www.gujaratcontainers.com) in the Investor Relations section.
8. **The Register of Members and Share Transfer Books of the Company will remain closed from Friday, the 21st September, 2018 to Saturday, the 29th September, 2018 (both days inclusive) for the purpose of Annual General Meeting.**
9. Relevant documents referred to in the accompanying Notice and the Statement is kept open for inspection by the members at the Registered Office of the Company on all working days, except Saturdays, during business hours up to the date of the Meeting.
10. Members desirous of obtaining any information in respect of Accounts of the Company are requested to send their queries in writing to the company at its Registered Office so as to reach at least seven days before the date of the meeting.
11. The Securities and Exchange Board of India ("SEBI") has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company or to the Registrar and Share Transfer Agent.
12. SEBI has also mandated that for registration of transfer of securities, the transferee(s) as well as transferor(s) shall furnish a copy of their PAN card to the Company for registration of transfer of securities.

13. **With the aim of curbing fraud and manipulation risk in physical transfer of securities, SEBI has notified the SEBI (Listing Obligations and Disclosure Requirements) (Fourth Amendment) Regulations, 2018 on June 8, 2018 to permit transfer of listed securities only in the dematerialized form with a depository. In view of the above and the inherent benefits of holding shares in electronic form, we urge the shareholders holding shares in physical form to opt for dematerialization.**
14. At the 25th Annual General Meeting of the Company held on September 23, 2017, the members approved appointment of M/s. Shah & Bhandari, Chartered Accountants, Chartered Accountants (Firm Registration No. 118852W) as Statutory Auditors of the Company to hold office for a period of 5 (Five) years from the conclusion of that Annual General Meeting till the conclusion of the 30th Annual General Meeting, subject to ratification of their appointment by members at every Annual General Meeting if so required by the Companies Act 2013. Vide notification dated May 7, 2018; the Ministry of Corporate Affairs has done away with the requirement of seeking ratification of members for appointment of auditors at every Annual General Meeting. Accordingly, no resolution is being proposed for ratification of appointment of statutory auditors at the 26th Annual General Meeting.
15. The Notice of the AGM along with the Annual Report 2017-18 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company / Depositories, unless any Member has requested for a physical copy of the same. For Members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode. Members may note that this Notice and the Annual Report 2017-18 will also be available on the Company's website viz. [www.gujaratcontainers.com](http://www.gujaratcontainers.com).
16. The route map showing directions to reach the venue of the 26th AGM is annexed.
17. Voting through electronic means:

Pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide its members the facility of 'remote e-voting' (e-voting from a place other than venue of the AGM) to exercise their right to vote at the 26th Annual General Meeting (AGM). The business may be transacted through e-voting services rendered by Central Depository Services (India) Limited (CDSL).

The facility for voting through ballot/polling paper shall be made available at the venue of the 26th AGM. The members attending the meeting, who have not already cast their vote through remote e-voting shall be able to exercise their voting rights at the meeting. The members who have already cast their vote through remote e-voting may attend the meeting but shall not be entitled to cast their vote again at the AGM.

The Company has appointed Mr. Jayesh Vyas of M/s. Jayesh Vyas & Associates, Practicing Company Secretaries, as the Scrutinizer for conducting the remote e-voting and the voting process at the AGM in a fair and transparent manner. The instructions to members for voting electronically are as under:-

- (i) The voting period begins on Wednesday, 26th September, 2018 at 9.00 a.m. and ends on Friday, 28th September, 2018 at 5.00 p.m. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. 22nd September, 2018, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting after 5.00 p.m. on Friday, 28th September, 2018.
- (ii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (iii) Click on Shareholders.
- (iv) Now Enter your User ID;
  - a. For CDSL : 16 digits beneficiary ID;
  - b. For NSDL : 8 Character DP ID followed by 8 Digits Client ID;
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any Company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

	For Members holding shares in demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders). <ul style="list-style-type: none"> <li>• Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.</li> </ul>
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. <ul style="list-style-type: none"> <li>• Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id/folio number in the Dividend Bank details field as mentioned in instruction (v).</li> </ul>

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN of Gujarat Containers Ltd.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the Resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvii) If demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Note for Non-Individual Shareholders and Custodians
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com)
  - After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
  - The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favor of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xix) Any person, who acquires shares of the Company and become Member of the Company after dispatch of the Notice and holding shares as on the cut-off date i.e. 22nd September, 2018 may follow the same instructions as mentioned above for e-Voting.
- (xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

## **EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 ("the Act") :**

### **Item No. 3 :**

The Board of Directors ("Board"), upon recommendation of the Nomination and Remuneration Committee, appointed Mr. Ashwinbhai Kantilal Shah as an Additional (Independent) Director of the Company, not liable to retire by rotation, effective March 15, 2018. Pursuant to the provisions of Section 161 of the Act and Article 74 of the Articles of Association of the Company, Mr. Ashwinbhai Kantilal Shah will hold office up to the date of the ensuing Annual General Meeting ("AGM") and is eligible to be appointed a Director of the Company. The Company has, in terms of Section 160 of the Act, received, in writing, a notice from a Member, proposing the candidature of Mr. Ashwinbhai Kantilal Shah for the office of Director. The Company has received from him (i) Consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014, (ii) Intimation in Form DIR-8 in terms of the Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under Section 164(2) of the Act and (iii) a declaration to the effect that he meets the criteria of independence as provided under Section 149(6) of the Act. The resolution seeks the approval of the Members in terms of Section 149 and other applicable provisions of the Act, read with Schedule IV of the Act and the Rules made thereunder, for appointment of Mr. Ashwinbhai as an Independent Director of the Company for a period commencing from March 15, 2018 to March 14, 2023. He, once appointed, will not be liable to retire by rotation. In the opinion of the Board, Mr. Ashwinbhai Shah is a person of integrity, fulfils the conditions specified in the Act and the Rules made thereunder and is independent of the Management of the Company. A copy of the letter of appointment of Mr. Ashwinbhai Shah as an Independent Director setting out the terms and conditions is available for inspection without any fee payable by the Members at the Registered Office of the Company during the normal business hours on working days up to the date of the AGM.

The profile and specific areas of expertise of Mr. Ashwinbhai Shah, are provided as annexure to this Notice.

None of the Director(s) and Key Managerial Personnel of the Company or their respective relatives, except Mr. Ashwinbhai Shah, to whom the resolution relates, are concerned or interested in the Resolution mentioned at Item No. 3 of the Notice.

The Board recommends the resolution set forth in Item No. 3 for the approval of the Members.

### **Item No. 4:**

Mr. Kiran Arvindlal Shah's tenure as Managing Director of the Company expires on 9th August, 2018. At the meeting of the Board of Directors of the Company held on 8th August, 2018, the re-appointment of Mr. Kiran Arvindlal Shah as Managing Director for a period of 3 years with effect from 10th August, 2018 was approved on the terms and conditions as set out below, based on the recommendations of the Nomination & Remuneration Committee of the Board and subject to the approval by the shareholders of the Company. Mr. Kiran Arvindlal Shah is Fellow Member of the Institute of Chartered Accountants of India and also a Fellow Member of Institute of Company Secretaries of India. He has over 25 years of rich experience in diverse areas covering financial and management accounting, commercial finance, taxation, corporate Management. He is very well versed in all aspects of production, cost and technical administration. The principal terms and conditions of re-appointment of Mr. Kiran Arvindlal Shah (hereinafter referred to as "the appointee") are given below:

- 1) **Salary :** Rs. 2,00,000/- per month.
- 2) **Perquisite:** As may be applicable to the working Directors in terms of the rules of the Company.  
The Board of Directors or Committee thereof may, in their discretion, revise/modify any of the terms from time to time, within the limits stipulated, on meeting specified performance criteria.
- 3) **Minimum Remuneration:** Notwithstanding anything herein contained, where in any financial year during the period of his office as a Managing Director, the Company has no profits or its profits are inadequate, the Company may, subject to the requisite approvals, pay remuneration by way of salary, allowances, perquisites not exceeding the maximum limits laid down in Section II of Part II of Schedule V to the Companies Act, 2013, as may be agreed to by the Board of Directors and Mr. Kiran Shah.

Mr. Kiran Arvindlal Shah satisfies all the conditions set out in Part-I of Schedule V to the Act as also conditions set out under Section 196(3) of the Act for being eligible for his re-appointment.

He is not disqualified from being appointed as Director in terms of Section 164 of the Act.

### **4) Duties and Powers:**

- 4.1. The Managing Director shall devote his whole time and attention to the business of the Company and perform such duties as may be entrusted to him by the Board from time to time and separately communicated to him and exercise such powers as may be assigned to him, subject to superintendence, control and directions of the Board in connection with and in the best interests of the business of the Company and the business of any one or more of its associated companies and/ or subsidiaries, including performing duties as assigned to the Managing Director by the Board from time to time by serving on the boards of such associated companies and/ or subsidiaries or any other executive body or any committee of such a company.

- 4.2 The Managing Director shall not exceed the powers so delegated by the Board pursuant to clause 4.1 above.
- 4.3 The Managing Director undertakes to employ the best of his skill and ability and to make his utmost endeavors to promote the interests and welfare of the Company and to conform to and comply with the policies and regulations of the Company and all such orders and directions as may be given to him from time to time by the Board.

**5) Other Terms and conditions :**

- The Managing Director shall not be liable to retire by rotation.
- This Agreement is subject to termination by either party giving to the other party one (1) month notice in writing at the party's address given above or by making a payment of equivalent salary in lieu thereof.
- The Company may terminate this Agreement forthwith by notice in writing to Mr. Kiran Shah if he shall become bankrupt or make any composition or arrangement with his creditors or if he shall cease to be a Director or shall commit a breach of any of the terms, conditions and stipulations herein contained and on his part to be observed and performed.
- Mr. Kiran Shah shall during his term, abide by the provisions of the Gujarat Containers Code of Conduct and the core policies in spirit and in letter and commit to assure its implementation.
- This agreement is subject to the jurisdiction of the Courts of Vadodara.
- The aforesaid information may be treated as an abstract of terms under the provisions of the Companies Act, 2013. The specified information while seeking approval/ consent of the shareholders as required under Schedule V is listed out herein below:

In compliance with the provisions of Sections 196, 197, 203 and other applicable provisions, if any, of the Act, read with Schedule V thereto, the terms of re-appointment and remuneration specified above are now being placed before the Members for their approval.

The Company has immensely benefited during Mr. Kiran Shah's tenure as Managing Director recommend the resolution for his re-appointment as set out at Item No. 4 of the accompanying notice.

Except Mr. Kiran Shah (the appointee), Mrs. Neha Vivek Vora and Mr. Neil Kiran Shah (being relatives of the appointee) none of the other Directors or key managerial personnel of the Company or their relatives are concerned or interested, financially or otherwise in this Resolution.

The above may be treated as a written memorandum setting out the terms of re-appointment of Mr. Kiran Arvindlal Shah under Section 190 of the Act.

The specified information while seeking approval/consent of the shareholders as required under Schedule V is listed out herein below:

**I. General Information:**

1. Nature of Industry : Packaging Industry - Iron & Steel Barrels
2. Date of commencement of commercial operations: 11th February, 1992
3. In case of new companies, expected date of Commencement of activities as per project approved by financial institutions appearing in the prospectus: Not Applicable
4. Financial performance based on given.

Particulars	(Rs. in Lacs)	
	Year 2017-18	Year 2016-17
Gross Income / Turnover	6,081.34	4,757.26
Operating Profit / (Loss) before Interest & Depreciation and Tax	404.44	409.21
Net Profit / (Loss) after Tax	77.19	76.17
Equity Capital (face value of Rs.10)	565.00	565.00
Net Worth	1016.82	951.47

**5. Foreign Investments or collaborations if any: NIL**

**II. Information about the Appointee :**

**1. Background details :**

Mr. Kiran Shah holds a Bachelor's degree in Commerce. Further, he is also a fellow member of the Institute of Chartered Accountants of India as well as the Institute of Company Secretaries of India. He has over 25 years of rich experience in diverse areas covering administration, Production and Marketing , Accounts & Financial Management & Taxation, and Corporate Management. He is very well versed in all aspects of production, cost and technical administration.

**2. Past remuneration drawn: Rs. 2,00,000/- p.a.**

**3. Recognition or awards: None****4. Job profile and his suitability:**

His job involves diverse fields of covering administration, Production and Marketing , Accounts & Financial Management & Taxation, and Corporate Management. It requires long term strategy and in depth knowledge of the financial market to remain cost efficient and competitive. He is very well versed in all aspects of production, cost and technical administration. Further, the Managing Director is entrusted with the powers and authority to manage the affairs of the Company subject to superintendence, direction and control of the Board of Directors. He is having vast experience of corporate management and possesses all required competencies. Thus, he is ideally suited for the job.

**5. Remuneration proposed: CTC of Rs. 2,00,000/- p.a.****6. Comparative remuneration profile with respect to industry size of the Company, profile of the position and person:**

Taking into consideration of remuneration of Senior Executives in the industry in general has gone up manifold. The remuneration proposed to the appointee is purely on the basis of merit keeping in view the profile of the appointee, responsibilities assigned to him and being shouldered by him, industry remuneration benchmarks, Company's remuneration policy as finalised by Nomination and Remuneration Committee constituted by the Board.

**7. Pecuniary relationship directly or indirectly with the Company, or relationship with the management personnel, if any:**

Besides the remuneration proposed, Mr. Kiran Shah does not have any pecuniary relationship with the Company. Mrs. Neha Vivek Vora and Mr. Neil Kiran Shah, the Key Managerial Personnel are related to him.

**III. Other information:****1. Reasons of loss or inadequate:**

On account of increase in stiff competition in Market from Organized and Unorganized Sectors , and other external factors such as recession & general economic slowdown, the volatile market conditions of Raw Materials including Iron & Steel Products, in international market, depressing conditions, are among other factors , adversely affecting the Company's performance, leaving reduced margin for the Company.

**2. Steps taken or proposed to be taken for Improvement:**

The Company has initiated certain steps such as better product mix, cost control, borrowing at cheaper rates, and improving efficiency etc. Though, the prices of raw materials and products are influenced by external factors, the Company is making all possible efforts to hedge and improve the margins.

**3. Expected increase in productivity and Profits in measurable terms:**

The Company is very conscious about improvement in productivity and undertakes constant measures to improve it. However, it is extremely difficult in the present scenario to predict profits in measurable terms.

**IV. Disclosures:**

1. The remuneration package proposed to be given to Mr. Kiran Shah is as per the details given in the resolution. The Report on Corporate Governance in the Annual Report indicates the remuneration paid to the managerial personnel as well as to all other Directors. There is no severance fee or stock option in the case of the aforesaid managerial personnel. The tenure of the aforesaid managerial personnel shall be governed by the resolutions passed by the Shareholders in General Meeting with a notice period of one month by either side

2. Mr. Kiran Shah is holding 11,35,730 Equity Shares of the Company whereas Mrs. Neha Vivek Vora, Wholetime Director and Mr. Neil Kiran Shah, CFO, the relatives, hold 5,19,400 shares and 5,25,700 shares, respectively.

The agreement between the Company and Mr. Kiran Shah is available for inspection by the members of the Company at its Registered Office between 3.00 p.m. and 5.00 p.m. on any working day of the Company.

The Board recommends the resolution set forth in Item No. 4 for the approval of the Members.

**Item No. 5 :**

Mrs. Neha Vora tenure as Executive Director of the Company expires on 7th August, 2018. At the meeting of the Board of Directors of the Company held on 8th August, 2018, the re-appointment of Mrs. Neha Vora as Executive Director for a period of 3 years with effect from 8th August, 2018 was approved on the terms and conditions as set out below, based on the recommendations of the Nomination & Remuneration Committee of the Board and subject to the approval by the shareholders of the Company. Mrs. Neha Vora is a B.E. Elec. & M.S. Elec. She has over 14 years of rich experience in the area of Sales & Marketing. The principal terms and conditions of re-appointment of Mrs. Neha Vora (hereinafter referred to as "the appointee") are given below:

1) **Salary:** Rs. 1, 00,000/- per month;

2) **Perquisite:** As may be applicable to the working Directors in terms of the rules of the Company.

The Board of Directors or Committee thereof may, in their discretion, revise/modify any of the terms from time to time, within the limits stipulated, on meeting specified performance criteria.

**3) Minimum Remuneration :** Notwithstanding anything herein contained, where in any financial year during the period of her office as an Executive Director, the Company has no profits or its profits are inadequate, the Company may, subject to the requisite approvals, pay remuneration by way of salary, allowances, perquisites not exceeding the maximum limits laid down in Section II of Part II of Schedule V to the Companies Act, 2013, as may be agreed to by the Board of Directors and Mrs. Neha Vora.

**4) Other Terms and conditions:**

- The Executive Director shall not be liable to retire by rotation.
- This Agreement is subject to termination by either party giving to the other party one (1) month notice in writing at the party's address given above or by making a payment of equivalent salary in lieu thereof.
- The Company may terminate this Agreement forthwith by notice in writing to Mrs. Neha Vora if she shall become bankrupt or make any composition or arrangement with his creditors or if she shall cease to be a Director or shall commit a breach of any of the terms, conditions and stipulations herein contained and on her part to be observed and performed.
- Mrs. Neha Vora shall during her term, abide by the provisions of the Gujarat Containers Code of Conduct and the core policies in spirit and in letter and commit to assure its implementation.
- This agreement is subject to the jurisdiction of the Courts of Vadodara. The aforesaid information may be treated as an abstract of terms under the provisions of the Companies Act, 2013. The specified information while seeking approval/ consent of the shareholders as required under Schedule V is listed out herein below:

Mrs. Neha Vora satisfies all the conditions set out in Part-I of Schedule V to the Act as also conditions set out under Section 196(3) of the Act for being eligible for her re-appointment.

She is not disqualified from being appointed as Director in terms of Section 164 of the Act.

In compliance with the provisions of Sections 196, 197, 203 and other applicable provisions, if any, of the Act, read with Schedule V thereto, the terms of re-appointment and remuneration specified above are now being placed before the Members for their approval.

The Company has immensely benefited during Mrs. Neha Vora tenure as Executive Director recommend the resolution for her re-appointment as set out at Item No. 5 of the accompanying notice.

Except Mrs. Neha Vivek Vora (the appointee), Mr. Kiran Shah and Mr. Neil Kiran Shah (being relatives of the appointee), none of the other Directors or key managerial personnel of the Company or their relatives are concerned or interested, financially or otherwise in this Resolution.

The above may be treated as a written memorandum setting out the terms of re-appointment of Mrs. Neha Vivek Vora under Section 190 of the Act.

The specified information while seeking approval/consent of the shareholders as required under Schedule V is listed out herein below:

**I. General Information:**

1. Nature of Industry: Packaging Industry - Iron & Steel Barrels
2. Date of commencement of commercial operations: 11th February, 1992
3. In case of new companies, expected date of Commencement of activities as per project approved by financial institutions appearing in the prospectus: Not Applicable

4. Financial performance based on given		(Rs. in Lacs)
<b>Particulars</b>	<b>Year 2017-18</b>	<b>Year 2016-17</b>
Gross Income- Turnover	6,081.34	4,757.26
Operating Profit / (Loss) before Interest & Depreciation and Tax	404.44	409.21
Net Profit / (Loss) after Tax	77.19	76.17
Equity Capital (face value of Rs.10)	565.00	565.00
Net Worth	1016.82	951.47

**5. Foreign Investments or collaborations if any: NIL**

**II. Information about the Appointee:**

**1. Background details:**

Mrs. Neha Vivek Vora is a B.E. Elec. & M.S. Elec. She has over 14 years of rich experience in the area of Sales & Marketing.



2. **Past remuneration drawn: Rs. 1, 00,000/- p.m.**

3. **Recognition or awards: None**

4. **Job profile and her suitability:**

Her job involves Sales and Marketing of Products manufactured by the Company. She is ideally suited for the job.

5. **Remuneration proposed: Rs. 1, 00,000/- p.m.**

6. **Comparative remuneration profile with respect to industry size of the Company, profile of the position and person:**

Taking into consideration of remuneration of Senior Executives in the industry in general has gone up manifold. The remuneration proposed to the appointee is purely on the basis of merit keeping in view the profile of the appointee, responsibilities assigned to her and being shouldered by her, industry remuneration benchmarks, Company's remuneration policy as finalised by Nomination and Remuneration Committee constituted by the Board.

7. **Pecuniary relationship directly or indirectly with the Company, or relationship with the management personnel, if any:**

Besides the remuneration proposed, Mrs. Neha Vora does not have any pecuniary relationship with the Company. Mr. Kiran Shah, the Managing Director and Mr. Neil Kiran Shah, CFO, the Key Managerial personnel, are related to her.

III. **Other information:**

1. **Reasons of loss or inadequate:**

On account of increase in stiff competition in Market from Organised and Unorganized Sectors, and other external factors such as recession & general economic slowdown, the volatile market conditions of Raw Materials including Iron & Steel Products, in international market, depressing conditions, are among other factors, adversely affecting the Company's performance, leaving reduced margin for the Company.

2. **Steps taken or proposed to be taken for Improvement:**

The Company has initiated certain steps such as better product mix, cost control, borrowing at cheaper rates, and improving efficiency etc. Though, the prices of raw materials and products are influenced by external factors, the Company is making all possible efforts to hedge and improve the margins.

3. **Expected increase in productivity and Profits in measurable terms:**

The Company is very conscious about improvement in productivity and undertakes constant measures to improve it. However, it is extremely difficult in the present scenario to predict profits in measurable terms.

IV. **Disclosures:**

1. The remuneration package proposed to be given to Mrs. Neha Vora is as per the details given in the resolution. The Report on Corporate Governance in the Annual Report indicates the remuneration paid to the managerial personnel as well as to all other Directors. There is no severance fee or stock option in the case of the aforesaid managerial personnel. The tenure of the aforesaid managerial personnel shall be governed by the resolutions passed by the Shareholders in General Meeting with a notice period of one month by either side.

2. Mrs. Neha Vora is holding 5,19,400 Equity Shares of the Company whereas Mr. Kiran Shah, Managing Director and Mr. Neil Kiran Shah, CFO, the relatives, hold 11,35,730 shares and 5,25,700 shares, respectively.

The agreement between the Company and Mrs. Neha Vora is available for inspection by the members of the Company at its Registered Office between 3.00 p.m. and 5.00 p.m. on any working day of the Company.

The Board recommends the resolution set forth in Item No. 5 for the approval of the Members.

**Date: 08-08-2018**

**Place: Vadodara**

**For and on behalf of the Board of Directors,**

**(Kiran Arvindlal Shah)  
Chairman & Managing Director**

**Details of Directors Seeking Appointment / Re-Appointment at the Annual General Meeting  
(Pursuant to Regulation 36(3) of the SEBI (LODR) Regulation, 2015 and SS-2 on General Meeting)**

<b>Name</b>	<b>Pravin Hiralal Shah</b>	<b>Ashwin K. Shah</b>	<b>Kiran Arvindlal Shah</b>	<b>Neha Vivek Vora</b>
DIN	01881862	02221267	01862236	07150139
Date of Birth	02/06/1952	28/06/1951	10/08/1950	08/05/1980
Date of Appointment	02/11/1992	15/03/2018	02/11/1992	08/08/2015
Qualifications	B.Com.	B.Com, LLB.	B.Com; FCA; FCS	B.E. Elec. & M.S. Elec.
Expertise in specific functional areas	Production, Technical & Commercial	Corporate Affairs Management, Legal & Administration & Marketing	Production, Accounts & Financial, Tax Management & Corporate Management	Sales & Marketing
Directorships held in other public companies (excluding foreign companies and Section 8 companies)	None	1. Mercury Phytochem Ltd. 2. Suyog Electricals Ltd.	None	None
Memberships/ Chairmanships of committees of other public companies (includes only Audit Committee and Stakeholders' Relationship Committee).	None	1. Suyog Electricals Ltd., Member of Audit Committee	None	None
Number of shares held in the Company	49,900	NIL	11,35,730	5,19,400

**Note:** For other details such as number of meetings of the Board attended during the year, remuneration drawn and relationship with other directors and key managerial personnel in respect of the above directors please refer to the Board's Report and the Corporate Governance Report.

**GUJARAT CONTAINERS LIMITED**

**CIN: L28120GJ1992PLC017081**

Regd. Office : Plot No: 488-489/P, Baroda-Savli highway,  
 Village:Tundav, Tal: Savli,Dist: Vadodara - 391 775 Gujarat  
 Phone : +91(2667) 262084, 262220, E-mail id: info@gujaratcontainers.com ,  
 Website : www.gujaratcontainers.com

**ATTENDENCE SLIP**

PLEASE FILL THE ATTENDENCE SLIP AND HAND OVER AT THE ENTRANCE OF THE MEETING VENUE.

Joint shareholders may obtain additional Attendance Slip on request.

L.F.No / D.P.Id & Client Id :  
 No. of Share(s) held :  
 Name of Members and :  
 Address of Member(s)

I certify that I am a member/proxy for the member of the Company.

I hereby record my presence at the 26th Annual General Meeting of Company held on Saturday, the 29th September, 2018 at 10.00 a.m. at its Registered Office at Plot No: 488-489/P, Baroda-Savli highway, Village:Tundav, Tal: Savli,Dist: Vadodara - 391 775, Gujarat.

**Name of the Member/Proxy**

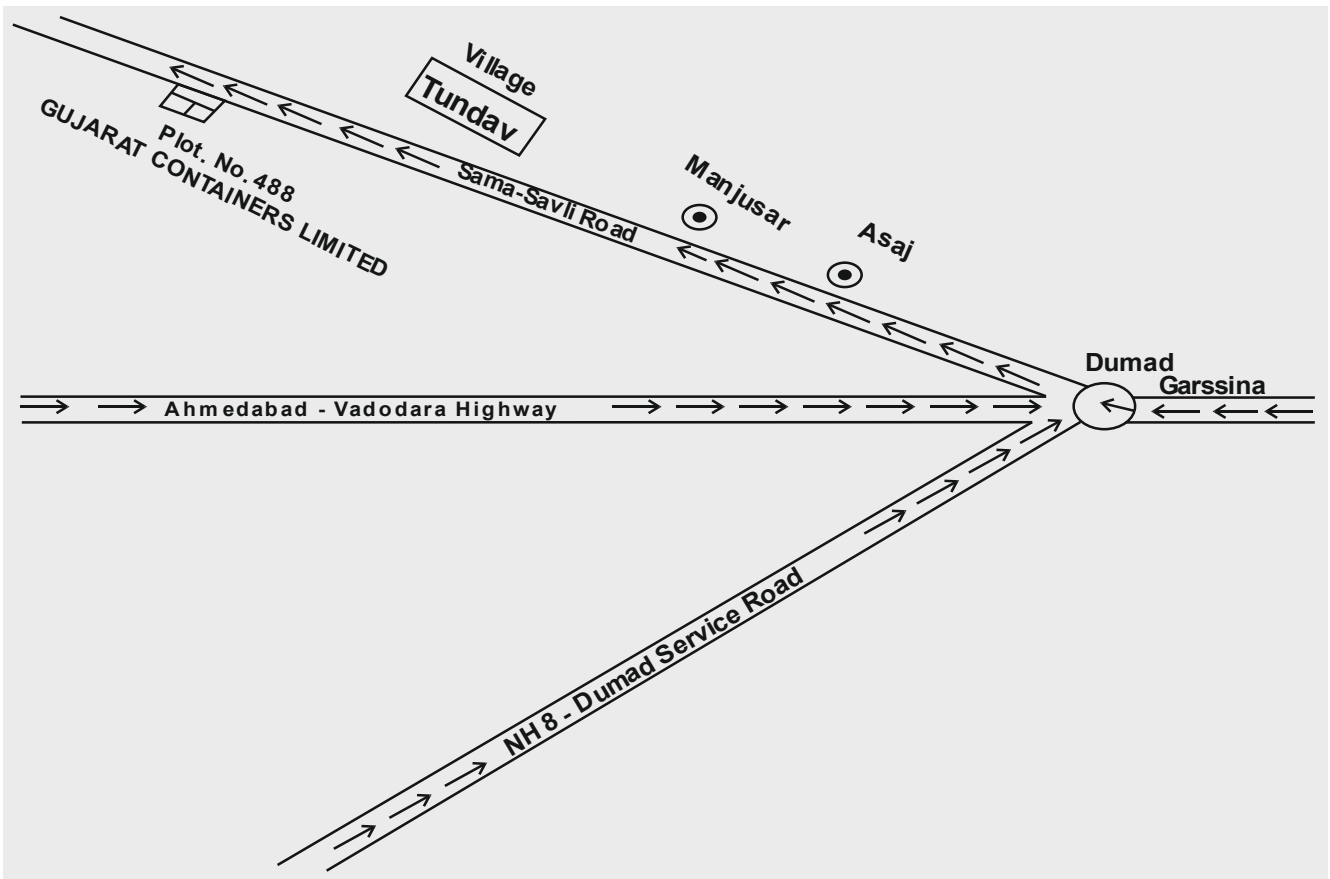
**Signature of the Member/Proxy**

**Notes:**

- Members/Proxy holder are requested to bring their copies of the Annual Report with the Meeting.
- Please carry with you this Attendance Slip and hand over the same duly signed at the space provided at the entrance of the Meeting Hall.

.....TEAR HERE.....

**ROUTE MAP OF AGM VENUE**



**GUJARAT CONTAINERS LIMITED****CIN: L28120GJ1992PLC017081**

Regd. Office : Plot No: 488-489/P, Baroda-Savli highway,  
 Village:Tundav, Tal: Savli,Dist: Vadodara - 391 775 Gujarat  
 Phone : +91(2667) 262084, 262220, E-mail id: info@gujaratcontainers.com ,  
 Website : www.gujaratcontainers.com

**PROXY FORM**

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN : L28120GJ1992PLC017081  
 Name of the Company : Gujarat Containers Limited  
 Registered Office : Plot No: 488-489/P, Baroda-Savli highway, Village:Tundav, Tal: Savli,  
 Dist : Vadodara - 391 775 Gujarat

Name of the members	
Registered Address	
Email ID	
Folio No. / Client ID	
DP ID / L.F.No.	

I/We being a member / members of \_\_\_\_\_ shares of the above named company, hereby appoint

- 1) .....of.....having email id .....or failing him  
 2) .....of.....having email id .....or failing him  
 3) .....of.....having email id .....

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 26th Annual General Meeting of Company held on Saturday, the September 29, 2018 at 10.00 a.m. at its Registered Office at Plot No: 488-489/P, Baroda-Savli highway, Village:Tundav, Tal: Savli,Dist: Vadodara - 391 775, Gujarat and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolutions		For	Against
1.	To adopt Audited Financial Statements of the Company for the year ended March 31, 2018 together with the Reports of the Board of Directors and Auditors thereon.		
2.	To appoint a Director in place of Mr. Pravin Hiralal Shah (DIN 01881862),who retires by rotation and being eligible, offers himself for re-appointment		
3.	To appoint Mr. Ashwinbhai Kantilal Shah as an Independent Director.		
4.	To re-appoint Mr. Kiran Arvindal Shah (DIN: 01862236) as the Managing Director.		
5.	To re-appoint Mrs. Neha Vivek Vora (DIN: 07150139) as the Whole Time Director.		

Signed..... Day of September, 2018

Signature of Shareholder \_\_\_\_\_

Signature of Proxyholder(s) \_\_\_\_\_

Affix  
 Re.1  
 Revenue  
 Stamp

**Note:**

- The proxy form in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
- It is optional to indicate your preference. If you leave the "For" or "Against" column blank against any or all resolutions, you proxy will be entitled to vote in the manner as he/she may deem appropriate.
- Your proxy will be entitled to vote in the manner as he/she may deem appropriate at 26th Annual General Meeting of Members of the Company, to be held on Saturday, the 29th September, 2018 at 10:00 a.m. at the Registered Office at Plot No 488-489/P, Baroda-Savli highway, Village: Tundav, Tal: Savli, Dist: Vadodara - 391 775 or at any adjournment thereof.

EVSN ( Electronic Voting Sequence Number)	Default Pan*
	USE YOUR PAN

\*Only Member who have not updated their PAN with Company / Depository Participant(s) shall use default PAN in the Pan filed.